

Wasserman, Jurista & Stolz  
225 Millburn Drive  
Millburn, NJ 07041

Re: The Bennett Funding Group, Inc.  
Case No. 96-61376  
Chapter 11 Substantively Consolidated

#### LETTER DECISION, FINDING OF FACTS AND ORDER

The Court has considered the Fifth Interim Fee Application (“Fee Application”) of Zolfo Cooper, LLC (“ZC”), financial advisor to the Official Committee of Unsecured Creditors (“Committee”). The Fee Application, which was filed on March 9, 1998, seeks payment of professional fees in the sum of \$95,408.50 and reimbursement of expenses in the sum of \$1,305.60 for the period July 1, 1997 through October 31, 1997.

The Fee Application was not reviewed by the Fee Auditor since it did not exceed a requested fee of \$100,000 and there were no objections filed in opposition. ZC, however, did agree with the Office of the United States Trustee (“UST”) to a voluntary reduction in its fee request of \$3,000. (*See* letter from ZC to the Court dated April 2, 1998.)

As it has in the past, the Court focuses on ZC’s practice of committing more than one professional to attendance at meetings with the Committee and other professionals in the case. ZC has again submitted an affidavit from Steven M. Ostrer, the Chairman of the Committee, in support of the so-called multiple attendance practice of ZC.

The Court notes that the time committed to multiple attendance at various meetings/conferences, has risen to \$16,272, as reflected in the Fee Application, from the approximately \$9,300 sought during the Fourth Interim Application period for the same type of service, even though the total amount sought during the current Fee Application period was approximately \$7,000 less, before voluntary reduction, than the period reflected in the Fourth Interim Application.

In light of the voluntary reduction by ZC of \$3,000, however, the Court will make no further adjustment to the fees sought for the multiple attendance of ZC personnel at meetings/conferences.

Turning to the time devoted by ZC to Fee Employment Applications/Objections, the Court notes a total of 21.1 hours for which ZC seeks a fee of \$6,847. Again, because the Court applies a 3% rule to fees billed for services relating to preparation and defense of the applications and because that rule would result in a de minimus award, the Court will award a fee of \$750. The Court makes no adjustment to ZC's request for expense reimbursement.

In summary, the Court approves ZC's Fee Application in the sum of \$86,311.50 in fees and \$1,305.60 in disbursements. Crediting ZC with a provisional award of \$70,000 in fees and full reimbursement of expenses, ZC shall recover an additional \$16,311.50

IT IS SO ORDERED.

Dated at Utica, New York

this 30th day of September 1998

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STEPHEN D. GERLING  
Chief U.S. Bankruptcy Judge

cc: Guy Van Baalen, Esq.  
Assistant U.S. Trustee